

TABLE G5 GENERAL INSURANCE: OPERATING RESULTS OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2014 (PART I)

(\$'000)

DIRECT INSURERS	EARNED PREMIUMS	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)	NET INVESTMENT INCOME	OPERATING PROFIT (LOSS)
ACE INS	46,396	7,026	29,187	-5,077	15,259	858	16,117
AETNA	15,151	13,040	4,615	1,583	-4,087	25	-4,062
AETNA S'PORE BRANCH	12,163	10,158	1,762	2,325	-2,082	5	-2,077
AIA SPORE	14,269	1,906	2,359	5,234	4,771	3,115	7,885
AIG ASIA	385,044	182,923	104,477	54,890	42,753	9,438	52,192
ALLIANZ GLOBAL C&S	26,069	9,290	7,673	2,933	6,174	2,226	8,400
ALLIED WORLD	207	19	305	49	-166	1	-165
ATRADIUS CREDIT	3,688	6,689	3,713	-3,213	-3,501	14	-3,487
AVIVA	27,835	18,020	8,937	73	805	433	1,238
AXA CORPORATE	3,593	-42	724	480	2,430	6	2,436
AXA SINGAPORE	363,165	196,599	58,588	71,671	36,307	17,602	53,909
AXIS SPECIALTY	1,706	51	159	77	1,420	16	1,436
CATLIN	764	351	583	-180	10	0	10
CHINA TAIPING	64,704	33,914	11,763	9,508	9,520	10,249	19,769
CIGNA EUROPE	11,288	7,920	6,164	-916	-1,880	73	-1,807
COFACE	14,665	14,703	6,546	901	-7,485	1,086	-6,399
COSMIC 2	0	-5	621	0	-616	7,058	6,442
DIRECT ASIA	11,201	8,408	8,108	-4,699	-615	87	-528
ECICS LTD	3,854	5,176	3,775	-957	-4,140	1,729	-2,410
EQ INS	40,923	24,446	7,532	6,896	2,049	2,351	4,400
ERGO	40,210	20,210	9,737	7,658	2,605	2,014	4,619
ETIQA	32,134	13,494	8,382	6,304	3,954	1,927	5,881
ETIQA PL	0	0	0	0	0	0	0
EULER HERMES	2,492	-933	2,723	290	411	436	847
FACTORY MUTUAL	6,035	834	6,533	-381	-950	11	-939
FEDERAL	47,645	11,685	11,051	8,621	16,289	361	16,650
FIRST CAPITAL	136,210	95,488	9,438	-5,868	37,152	24,222	61,374
FM INS 2	8,896	-2,379	6,365	-2,984	7,894	8	7,902
GARD MARINE	1,334	1,800	119	25	-611	-229	-840

GROUPAMA SA 2	0	-283	93	0	190	174	364
HDI-GERLING	396	453	1,176	-675	-558	0	-558
HL ASSURANCE	-223	226	3,770	-28	-4,190	0	-4,190
INDIA INTERNATIONAL	60,479	45,450	4,711	5,323	4,995	24,438	29,432
IRONSHORE	3,185	7,314	497	362	-4,987	285	-4,703
JAPAN SHIP OWNERS' 1	366	191	451	3	-278	0	-278
LIBERTY	138,915	62,895	18,525	25,878	31,618	25,636	57,254
LIBERTY MUTUAL	8,753	3,125	3,879	727	1,023	239	1,261
LLOYD'S ASIA SCHEME	70,990	36,181	13,453	17,503	3,853	1,897	5,750
LONPAC	15,360	9,044	5,366	239	711	2,078	2,789
MSIG	263,287	103,794	66,187	54,361	38,945	8,088	47,033
NORTH OF ENGLAND P&I 1	6,262	3,815	3,002	1,720	-2,275	0	-2,275
NTUC INCOME	280,525	100,015	53,763	31,646	95,100	33,811	128,911
OAC	61,044	31,262	15,167	5,691	8,925	5,154	14,079
QBE	134,685	67,170	31,789	25,935	9,791	1,980	11,771
REARDON 2	0	0	0	0	0	0	0
RSA INS	68,952	28,028	13,459	15,690	11,776	856	12,631
SHENTON	44,936	43,733	2,982	76	-1,856	62	-1,793
SHIPOWNERS' MUTUAL P&I 1	11,108	4,446	2,942	4,324	-604	1	-603
SKULD 1	990	210	1,717	398	-1,334	0	-1,334
STANDARD CLUB 1	3,490	1,330	1,533	716	-90	141	52
STARR INTERNATIONAL	1,142	201	1,399	-130	-328	221	-107
SWISS NATIONAL	0	0	0	0	0	0	0
SWISS RE INTERNATIONAL	652	417	2,764	-711	-1,819	20	-1,798
TENET SOMPO	66,869	31,606	22,691	11,780	792	3,509	4,301
TOKIO MARINE INS	101,644	43,648	18,406	16,213	23,378	19,350	42,728
TT CLUB	485	-2	321	-265	431	0	432
UK CLUB (BERMUDA) 1	1,163	83	298	89	693	0	693
UK CLUB (EUROPE) 1	0	0	0	0	0	0	0
UOI	34,498	14,106	9,115	-2,446	13,722	8,853	22,574
XL INS	7,765	5,687	6,866	-495	-4,293	-68	-4,362
ZURICH	8,267	3,312	9,254	-2,609	-1,690	603	-1,087

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REINSURERS	EARNED PREMIUMS	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)	NET INVESTMENT INCOME	OPERATING PROFIT (LOSS)
ALLIANZ SE	3,506	2,683	92	429	302	5,997	6,300
ARAB INSURANCE	802	1,379	63	178	-818	38	-780
ASIA CAPITAL RE	23,533	1,469	1,715	5,393	14,956	5,661	20,617
ASPEN INSURANCE	2,157	807	701	-368	1,018	17	1,035
BERKLEY INSURANCE	3,972	3,318	256	652	-255	19	-235
DAVINCI RE	0	0	0	0	0	0	0
ENDURANCE SPECIALTY	1,575	1,457	144	460	-486	7	-479
EVEREST RE	4,953	2,744	203	1,673	332	589	922
GENERAL RE	923	-2,856	979	3	2,796	332	3,128
IAG RE	0	0	0	0	0	0	0
KOREAN RE	10,906	4,914	369	3,309	2,315	216	2,531
MILLI RE	0	0	0	0	0	-11	-11
mitsui sumitomo re 2	2,334	-1,548	1,412	1,406	1,063	51	1,114
MUNICH RE	35,003	18,168	4,399	10,409	2,027	459	2,486
ODYSSEY RE	7,517	5,958	231	2,230	-902	1,544	642
PARTNER RE ASIA	4	-370	60	8	306	68	374
PARTNER RE SE	2,491	-616	167	314	2,626	426	3,051
RENAISSANCE RE	15	0	23	-8	-1	0	-1
R&V	2,589	872	90	766	860	39	899
SAMSUNG RE	459	42	70	-3	350	4	354
SCOR RE AP	17,337	-703	2,346	4,782	10,911	230	11,141
SINGAPORE RE	38,121	19,762	3,694	11,301	3,364	6,981	10,346
SIRIUS INTERNATIONAL	683	274	116	108	184	195	379
SWISS RE	28,040	8,979	2,488	5,111	11,463	787	12,250
TOA RE	7,123	1,745	544	1,498	3,336	201	3,537
TRANSATLANTIC REINSURANCE	1,447	3,052	264	170	-2,039	0	-2,039
VALIDUS RE	0	0	0	0	0	0	0
XL RE	1,844	163	213	506	961	-53	908

Notes:

1 Figures are in respect of Marine Mutual Insurers' financial years ended 20 Feb 2014 or 31 Mar 2014.

2 On run-off.

**TABLE G5 GENERAL INSURANCE: OPERATING RESULTS OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2014 (PART II)**

DIRECT INSURERS	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ACE INS	15.1	62.9	-10.9	32.9
AETNA	86.1	30.5	10.5	-27.0
AETNA S'PORE BRANCH	83.5	14.5	19.1	-17.1
AIA SPORE	13.4	16.5	36.7	33.4
AIG ASIA	47.5	27.1	14.3	11.1
ALLIANZ GLOBAL C&S	35.6	29.4	11.3	23.7
ALLIED WORLD	9.3	147.3	23.6	-80.3
ATRADIUS CREDIT	181.4	100.7	-87.1	-94.9
AVIVA	64.7	32.1	0.3	2.9
AXA CORPORATE	-1.2	20.1	13.4	67.7
AXA SINGAPORE	54.1	16.1	19.7	10.0
AXIS SPECIALTY	3.0	9.3	4.5	83.2
CATLIN	46.0	76.3	-23.6	1.3
CHINA TAIPING	52.4	18.2	14.7	14.7
CIGNA EUROPE	70.2	54.6	-8.1	-16.7
COFACE	100.3	44.6	6.1	-51.0
COSMIC 2	0.0	0.0	0.0	0.0
DIRECT ASIA	75.1	72.4	-41.9	-5.5
ECICS LTD	134.3	97.9	-24.8	-107.4
EQ INS	59.7	18.4	16.9	5.0
ERGO	50.3	24.2	19.0	6.5
ETIQA	42.0	26.1	19.6	12.3
ETIQA PL	0.0	0.0	0.0	0.0
EULER HERMES	-37.4	109.3	11.6	16.5

FACTORY MUTUAL	13.8	108.2	-6.3	-15.7
FEDERAL	24.5	23.2	18.1	34.2
FIRST CAPITAL	70.1	6.9	-4.3	27.3
FM INS 2	-26.7	71.5	-33.5	88.7
GARD MARINE	135.0	9.0	1.9	-45.8
GROUPAMA SA 2	0.0	0.0	0.0	0.0
HDI-GERLING	114.5	297.3	-170.7	-141.1
HL ASSURANCE	-101.1	-1,689.8	12.7	1,878.3
INDIA INTERNATIONAL	75.2	7.8	8.8	8.3
IRONSHORE	229.6	15.6	11.4	-156.6
JAPAN SHIP OWNERS' 1	52.1	123.2	0.7	-75.9
LIBERTY	45.3	13.3	18.6	22.8
LIBERTY MUTUAL	35.7	44.3	8.3	11.7
LLOYD'S ASIA SCHEME	51.0	19.0	24.7	5.4
LONPAC	58.9	34.9	1.6	4.6
MSIG	39.4	25.1	20.6	14.8
NORTH OF ENGLAND P&I 1	60.9	47.9	27.5	-36.3
NTUC INCOME	35.7	19.2	11.3	33.9
OAC	51.2	24.8	9.3	14.6
QBE	49.9	23.6	19.3	7.3
REARDON 2	0.0	0.0	0.0	0.0
RSA INS	40.6	19.5	22.8	17.1
SHENTON	97.3	6.6	0.2	-4.1
SHIPOWNERS' MUTUAL P&I 1	40.0	26.5	38.9	-5.4
SKULD 1	21.2	173.4	40.2	-134.7
STANDARD CLUB 1	38.1	43.9	20.5	-2.6
STARR INTERNATIONAL	17.6	122.5	-11.4	-28.7
SWISS NATIONAL	0.0	0.0	0.0	0.0
SWISS RE INTERNATIONAL	64.0	424.1	-109.1	-279.0
TENET SOMPO	47.3	33.9	17.6	1.2

TOKIO MARINE INS	42.9	18.1	16.0	23.0
TT CLUB	-0.4	66.1	-54.6	88.8
UK CLUB (BERMUDA) 1	7.2	25.6	7.7	59.6
UK CLUB (EUROPE) 1	0.0	0.0	0.0	0.0
UOI	40.9	26.4	-7.1	39.8
XL INS	73.2	88.4	-6.4	-55.3
ZURICH	40.1	111.9	-31.6	-20.4

REINSURERS	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ALLIANZ SE	76.5	2.6	12.2	8.6
ARAB INSURANCE	172.0	7.8	22.2	-102.0
ASIA CAPITAL RE	6.2	7.3	22.9	63.6
ASPEN INSURANCE	37.4	32.5	-17.1	47.2
BERKLEY INSURANCE	83.5	6.5	16.4	-6.4
DAVINCI RE	0.0	0.0	0.0	0.0
ENDURANCE SPECIALTY	92.6	9.1	29.2	-30.9
EVEREST RE	55.4	4.1	33.8	6.7
GENERAL RE	-309.5	106.1	0.3	303.1
IAG RE	0.0	0.0	0.0	0.0
KOREAN RE	45.1	3.4	30.3	21.2
MILLI RE	0.0	0.0	0.0	0.0
MITSUI SUMITOMO RE 2	-66.3	60.5	60.2	45.6
MUNICH RE	51.9	12.6	29.7	5.8
ODYSSEY RE	79.3	3.1	29.7	-12.0
PARTNER RE ASIA	-9,676.4	1,565.1	198.4	8,012.9
PARTNER RE SE	-24.8	6.7	12.6	105.4
RENAISSANCE RE	0.0	155.5	-50.9	-4.6
R&V	33.7	3.5	29.6	33.2

SAMSUNG RE	9.1	15.2	-0.6	76.2
SCOR RE AP	-4.1	13.5	27.6	62.9
SINGAPORE RE	51.8	9.7	29.6	8.8
SIRIUS INTERNATIONAL	40.2	17.0	15.9	26.9
SWISS RE	32.0	8.9	18.2	40.9
TOA RE	24.5	7.6	21.0	46.8
TRANSATLANTIC REINSURANCE	210.9	18.2	11.8	-141.0
VALIDUS RE	0.0	0.0	0.0	0.0
XL RE	8.8	11.6	27.5	52.1

Notes:

1 Figures are in respect of Marine Mutual Insurers' financial years ended 20 Feb 2014 or 31 Mar 2014.

2 On run-off.